

February 23, 2011

RECORDATION NO. 29657-A FILED

FEB 23 '11 -7 30 AM

SURFACE TRANSPORTATION BOARD

Chief  
Section of Administration  
Office of the Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, DC 20423-0001

Re: Union Pacific Railroad Company  
Capital Lease Financing  
UPRR 2011-A

Dear Section Chief:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, a copy of the Memorandum of Indenture and Security Agreement (UPRR 2011-A), dated as of February 23, 2011, between BTMU Capital Corporation, as lessor (the "*Lessor*"), and Wells Fargo Bank Northwest, National Association, as indenture trustee (the "*Indenture Trustee*"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement (UPRR 2011-A), dated as of February 23, 2011, between Union Pacific Railroad Company, as lessee (the "*Lessee*") and BTMU Capital Corporation, as Lessor which is being submitted for recording concurrently therewith.

The names and addresses of the parties to the enclosed document are as follows:

Lessor: BTMU Capital Corporation  
111 Huntington Avenue, Suite 400  
Boston, Massachusetts 02199

Indenture Trustee: Wells Fargo Bank Northwest, National Association  
MAC: U1228-120  
299 South Main Street, 12th Floor  
Salt Lake City, Utah 84111  
Attention: Corporate Trust Services

Chapman and Cutler LLP

A description of the equipment covered as of the date hereof by the aforesaid memorandum is:

50 GE Dash 9-44CW Locomotives within the Series UP 9614 - UP 9663  
as more specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Indenture and Security Agreement (UPRR 2011-A).

A fee of forty-one dollars (\$41.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord, Esq.  
Alvord and Alvord  
1050 Seventeenth Street, N.W.  
Suite 301  
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned at (312) 845-3465.

Sincerely,

CHAPMAN AND CUTLER LLP

By   
Karim R. Merchant

KRM/dk  
Enclosures

## **EXHIBIT A**

### **TYPE A-1 EQUIPMENT**

<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>ROAD NUMBERS</b>
GE Dash 9-44 CW Diesel-	34	UP 9630
Electric Freight Locomotives		UP 9631
manufactured by General Electric		UP 9632
Company		UP 9633
		UP 9634
		UP 9635
		UP 9636
		UP 9637
		UP 9638
		UP 9639
		UP 9640
		UP 9641
		UP 9642
		UP 9643
		UP 9644
		UP 9645
		UP 9646
		UP 9647
		UP 9648
		UP 9649
		UP 9650
		UP 9651
		UP 9652
		UP 9653
		UP 9654
		UP 9655
		UP 9656
		UP 9657
		UP 9658
		UP 9659
		UP 9660
		UP 9661
		UP 9662
		UP 9663

### **TYPE A-2 EQUIPMENT**

<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>ROAD NUMBERS</b>
<b>GE Dash 9-44 CW Diesel-</b>	<b>16</b>	<b>UP 9614</b>
<b>Electric Freight Locomotives</b>		<b>UP 9615</b>
<b>manufactured by General Electric</b>		<b>UP 9616</b>
<b>Company</b>		<b>UP 9617</b>
		<b>UP 9618</b>
		<b>UP 9619</b>
		<b>UP 9620</b>
		<b>UP 9621</b>
		<b>UP 9622</b>
		<b>UP 9623</b>
		<b>UP 9624</b>
		<b>UP 9625</b>
		<b>UP 9626</b>
		<b>UP 9627</b>
		<b>UP 9628</b>
		<b>UP 9629</b>

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**MEMORANDUM OF INDENTURE AND SECURITY AGREEMENT  
(UPRR 2011-A)**

**SURFACE TRANSPORTATION BOARD**

Memorandum of Indenture and Security Agreement (UPRR 2011-A), made and entered into as of February 23, 2011, by and between BTMU CAPITAL CORPORATION, a Delaware corporation, as Lessor ("*Lessor*"), and Wells Fargo Bank Northwest, National Association, a national banking association, as Indenture Trustee ("*Indenture Trustee*").

**WITNESSETH:**

The undersigned have entered into that certain Indenture and Security Agreement (UPRR 2011-A), dated as of February 1, 2011 (the "*Indenture*"), by which Lessor has granted a security interest in certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto to the Indenture Trustee in order to secure Lessor's performance of its obligations as described in the Indenture.



IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

**BTMU CAPITAL CORPORATION**

By   
Name: **CHERYL A. BEHAN**  
Title: **Senior Vice President** 

Executed on this 17<sup>th</sup> day of February, 2011.

**WELLS FARGO BANK NORTHWEST, NATIONAL  
ASSOCIATION,  
as Indenture Trustee**

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of February, 2011.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

BTMU CAPITAL CORPORATION

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of February, 2011.

WELLS FARGO BANK NORTHWEST, NATIONAL  
ASSOCIATION,  
as Indenture Trustee

By                     *mic a*                      
Name: Michael Arsenault  
Title: Assistant Vice President

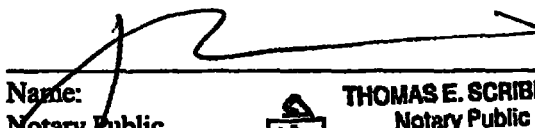
Executed on this 2<sup>nd</sup> day of February, 2011.



STATE OF Massachusetts )  
 )  
COUNTY OF Suffolk ) SS.:

On this, the 17<sup>th</sup> day of February, 2011, before me, a Notary Public in and for said County and State, personally appeared Cheryl A. Bohan, who being by me duly sworn, says that (s)he is the Senior Vice President of BTMU CAPITAL CORPORATION, that said instrument was signed on February 17<sup>th</sup>, 2011 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires \_\_\_\_\_  
Residing in \_\_\_\_\_  
THOMAS E. SCRIBNER  
Notary Public  
Commonwealth of Massachusetts  
My Commission Expires January 25, 2013  
Sharon, MA

(SEAL)

STATE OF UTAH )  
 )  
COUNTY OF SALT LAKE ) SS.:

On this, the \_\_\_\_\_ day of February, 2011, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on February \_\_\_, 2011 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_  
Residing in \_\_\_\_\_

(SEAL)

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of February, 2011, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of BTMU CAPITAL CORPORATION, that said instrument was signed on February \_\_\_, 2011 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

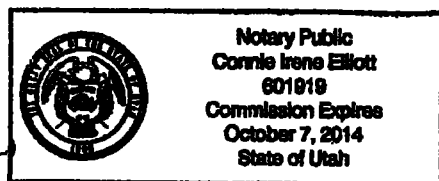
\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)

STATE OF UTAH )  
 ) SS.:  
COUNTY OF SALT LAKE )

On this, the 23<sup>rd</sup> day of February, 2011, before me, a Notary Public in and for said County and State, personally appeared Michael Arsenault, who being by me duly sworn, says that (s)he is the Assistant Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on February 23, 2011 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



\_\_\_\_\_  
Name: Connie Elliott  
Notary Public  
My Commission Expires: October 7, 2014  
Residing in \_\_\_\_\_

**EXHIBIT A**

**TYPE A-1 EQUIPMENT**

<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>ROAD NUMBERS</b>
GE Dash 9-44 CW Diesel-	34	UP 9630
Electric Freight Locomotives		UP 9631
manufactured by General Electric		UP 9632
Company		UP 9633
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		UP 9635
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		UP 9657
		UP 9658
		UP 9659
		UP 9660
		UP 9661
		UP 9662
		UP 9663

# **TYPE A-2 EQUIPMENT**

<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>ROAD NUMBERS</b>
GE Dash 9-44 CW Diesel- Electric Freight Locomotives manufactured by General Electric Company	16	UP 9614 UP 9615 UP 9616 UP 9617 UP 9618 UP 9619 UP 9620 UP 9621 UP 9622 UP 9623 UP 9624 UP 9625 UP 9626 UP 9627 UP 9628 UP 9629

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 2/23/11



\_\_\_\_\_  
Robert W. Alvord